

JOSEPH S. WELTY, ASSIGNEE OF
FARMERS AND MECHANICS NATIONAL
BANK, MORTGAGEE OF ROBERT
E. KOLB AND ANNIE E.
KOLB, HIS WIFE

* NO. 34393 EQUITY
* IN THE CIRCUIT COURT
* FOR FREDERICK COUNTY
* MARYLAND

ON PETITION

* * * * *

REPORT OF SALE - "HOME FARM"

Joseph S. Welty, Assignee of the mortgage being foreclosed in the above titled proceedings, by John W. Chillas, his attorney, says:

1. Robert E. Kolb and Annie E. Kolb, his wife, executed a mortgage in favor of Farmers and Mechanics National Bank in the principal amount of \$160,000.00, said mortgage being secured by certain real property described therein, all as will more fully appear on the mortgage filed in these proceedings.

2. That said mortgage provided that if a default be made by the said mortgagors in the covenants and conditions contained therein, the mortgagee or its assignee is authorized to sell the property to satisfy and pay said debt, interest and all costs incident to said sale; and defaults have been made in the payment of the principal and interest of said debt, and the mortgage having been assigned to your assignee for the purpose of foreclosure, the assignee became duly authorized to execute the power of sale contained in said mortgage by reason of said defaults.

3. That upon the defaults of the mortgagors, as aforesaid, these proceedings were instituted by filing the request to docket suit, the statement of indebtedness, and the filing of a duly approved bond, all as will more fully appear by reference to the above titled proceedings.

4. That thereafter, the real property described in the attached advertisement (Exhibit 1) as the "Home Farm" was sold at public auction on or about May 18, 1984, unto Ray L. Martin, which sale was properly reported unto this Honorable Court in the amount of \$365,000.00, which ratified sale was to occur pursuant to the terms and provisions of sale as advertised in the advertisement attached to the previous Report of Sale filed for the "Home Farm" in these proceedings. Under the provisions of the advertisement for the sale which has, prior to this time, been duly ratified to Ray L. Martin, Joseph S. Welty, Assignee, had the option, in the event of default by the Purchaser, to resell the property at the

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